GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Ind.& Com.(Prog-III) Dept., – National Co-operative Development Corporation (NCDC) - Sanction of an amount of Rs.24,89,08,962/- towards re-payment of loan sanctioned to the A.P., State Handloom Weavers Cooperative Society Limited (APCO) under the National Co-operative Development Corporation scheme and interest – Sanction accorded- Orders – Issued.

INDUSTREIS AND COMMERCE (PROG-III) DEPARTMENT

G.O.RT.No. 376 Dated: 03-11-2016

Read the following

1) From the VC&MD, APCO, Lr.No.38/APCO/ Accts.Sec/C.O/ Repayment of NCDC loans/ 2016, dt.03-09-2016
2) From the CH&T, AP., Hyd, Lr.No.4821/2014-A, dt.19.09.2016
3) G.O.Rt.No.2131, Finance (Debt Management) Dept.,dt.02-11-2016

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ORDER

In the reference 1st read above, the Vice Chairman and Managing Director, Andhra Pradesh State Handloom Weavers Corporative Society Limited (APCO) has informed that the National Cooperative Development Corporation (NCDC), New Delhi has furnished demand for payment of loan installment amount to NCDC due on 05.11.2016 in respect of the loans advanced to the State Government towards Margin Money Assistance to the A.P.State Handloom Weavers Cooperative Society Limited (APCO) in A.P. State and requested the Govt. to release Rs.24,89,08,962/- to NCDC on behalf of A.P.State Handloom Weavers Cooperative Society Limited (APCO) to avail the benefit of the rebate, as well as to avoid penal interest for delayed payment.

2. In the reference 2nd read above, the Commissioner of Handlooms and Textiles, Andhra Pradesh has also recommended and requested the Government to release the said amount of Rs.24,89,08,962/- to NCDC on behalf of A.P.State Handloom Weavers Cooperative Society Limited (APCO) to avail the benefit of the rebate, as well as to avoid penal interest for delayed payment.

3. In the reference 3rd read above, the Finance Dept., have issued the BRO for an amount of Rs.2489.10 Lakhs from the BE provision 2016-17 in relaxation of quarterly regulation towards repayment of Principal and interest on the loan from NCDC by the A.P.State Handloom Weavers Cooperative Society Limited (APCO).

3. Government after careful examination, and as per the Budget Release Order issued by the Finance Department in the reference 3rd read above, hereby accord sanction for an amount of Rs.24,89,08,962/- (Rupees Twenty Four Crores Eighty Nine Lakhs Eight Thousand Nine hundred and Sixty Two only) towards payment of principal and interest of installment to the National Cooperative Development Corporation, New Delhi for the year 2016-17, on behalf of A.P.State Handloom Weavers Cooperative Society Limited (APCO)., and to release the said amount to prefer the bill to the PAO to remit the instalment amount to National Co-operative Development Corporation, New Delhi, on or before the due date of 05-11-2016, so as to enable to avoid penal clauses communicated by the National Co-operative Development Corporation.

PTO

4. The expenditure shall be debited to the following Head of Account.

For **Re-payment of Principal amount**
6003–00-108-00-10-560-000 - **Rs. 18,90,40,440/-**
For Payment of Interest on loans from NCDC
2049–01-200-00-10-450-000 **Rs. 5,98,68,522/-**

5. The Commissioner, Handlooms & Textiles, A.P., is authorized to draw the amount sanctioned above and make payment to the National Cooperative Development Corporation (NCDC) New Delhi, well in advance before the due date of 5-11-2016 so as to avoid payment of penal interest.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

I.SRINIVAS SRINARESH
SECRETARY TO GOVERNMENT (HANDLOOMS & TEXTILES)

To,
The Commissioner of Handlooms & Textiles, A.P. Mangalagiri, Amaravathi.
The Accountant General, A.P., Hyderabad.
The Pay and Accounts Officer, Ibhrahimpatnam Vijayawada.
The Director of Treasuries and Accounts, A.P., Vijayawada.
The Managing Director, National Co-operative Development Corporation,
Siri Institutional Area, Hauz Khas, New Delhi - 110 016.
The Chief Director, National Co-operative Development Corporation,
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.
Copy to:
The Finance (DM) Department.
SF/SCs.

//FORWARDED:: BY ORDER//

SECTION OFFICER